Youngstown Business Incubator Technology Center to Receive $200,000

(WASHINGTON, D.C.) Congressman Tim Ryan (D-Niles) announced today that he secured two federal earmarks which will fund projects in the City of Youngstown.

The Transportation Appropriations bill, which passed the House of Representatives on Wednesday night, contains $200,000 for the Youngstown Business Incubator's new Technology Center and another $200,000 to make safety and capacity improvements to Mahoning Avenue. The legislation now awaits passage by the Senate.

The new Technology Center will be built next to the Youngstown Business Incubator's facility on Federal Plaza and house "graduates" of the Incubator's existing program. Last year, Congressman Ryan secured $250,000 in for the Technology Center in a Veteran Affairs/Housing and Urban Development spending bill.

"This money will be used to expand one of Youngstown's most promising engines for economic growth, improve our local infrastructure, and help provide good-paying jobs for Mahoning Valley residents," said Ryan. "I'm extremely pleased that my colleagues on the Appropriation Committee saw the importance and value of these local projects."

The Youngstown Business Incubator (YBI) offers firms free office space, furniture, telephone hardware, utilities, high-speed Internet connectivity, and early stage legal and accounting services. In addition, the companies also have access to a long list of shared resources including video and teleconferencing systems, multi-media conference centers and presentation equipment, trade show booths, research data bases, software development tools, software production equipment, and software programming tutorials.

The YBI's building is 100 percent occupied, housing six companies with 168 employees. Next year, the YBI will have aggregate sales of $100 million with sales contracts with companies in 32 different countries

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The YBI has
helped businesses generate a total of 16 different intellectual property patents in the building with 19 different software packages.